



430 2nd Street
P.O. Box 1514
Columbus, Indiana 47202

April 10, 2013

Ms. Heather Pope
Columbus Redevelopment Commission
123 Washington Street
Columbus, IN 47201

Ms. Pope,

Sprague Company formally requests the following assistance from the Redevelopment Commission:

- Requesting \$2,500,000 Economic Development Revenue Bond to be paid over the remaining life of the Downtown TIF District
- The Columbus Redevelopment Commission commits 90% increment of TIF revenue from the Urban Elements apartments project towards Economic Development Revenue Bonds which would be purchased by developer
- Once the bond is approved by the City Council, Sprague Company will engage a bond attorney of their choice to be paid from the bond proceeds at the time of sale
- Sprague Company will engage a financial advisor of their choice to be paid from the bond proceeds at the time of sale

We request that the Urban Elements Apartments project request be placed on the Columbus Redevelopment Commission Action Item Agenda for a vote at the April 15, 2013 meeting. Please feel free to contact either one of us should you have any questions. Thank you for your consideration.

Best Regards,

Janeen M. Sprague

Richard L. Sprague